

Maryland Commissioner of Financial Regulation
Net Tangible Benefit Worksheet

Name of Borrower(s): _____

Name of Lender/Broker: _____

I/We, the undersigned borrower(s), plan to enter into a transaction which refinances one or more existing loans with a new mortgage loan secured by my/our home located at:

Address _____
City _____ **State** _____ **Zip code** _____

Lender/Broker
Name _____
Address _____
City _____ **State** _____ **Zip code** _____
Direct Tel # _____ **Toll Free #** _____
Fax _____ **Email** _____

I/we acknowledge that:

- I/We understand the costs associated with the new loan;
- The new loan may have different terms (including duration of term and rate of interest) than my/our existing loan(s); and.
- The new loan will provide a reasonable, tangible net benefit to me/us after taking into account the terms of both the new and existing loan(s), the cost of the new loan, and my/our particular circumstances.

By refinancing my/our existing loan(s), the following benefits apply to me/us (each borrower should initial any benefit that applies):

- _____ Obtaining a lower interest rate.
- _____ Obtaining a lower monthly payment, including principal, interest, taxes, and insurance.
- _____ Obtaining a shorter amortization schedule.
- _____ Changing from an adjustable rate to a fixed rate.
- _____ Eliminating a negative amortization feature.
- _____ Eliminating a balloon payment feature.

_____ Receiving cash-out from the new loan in an amount greater than all closing costs incurred in connection with the loan.

_____ Avoiding foreclosure.

_____ Eliminating private mortgage insurance.

_____ Consolidating other existing loans into a new mortgage loan.

_____ Other (please specify): _____

I/We have considered the terms of both the existing and new loans, the cost of the new loan, and my/our personal circumstances. I/We believe the overall benefits of the new loan make the new loan beneficial to me/us for the reason or reasons identified above. By signing below, I/we certify that I/we have read and I/we understand this Net Tangible Benefits Worksheet.

Borrower: _____ Date: _____

Borrower: _____ Date: _____

This Net Tangible Benefit Worksheet has been prescribed by the Commissioner of Financial Regulation in conformity with COMAR 09.03.06.20 (Duty of Care).
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Effective 11/3/08